

Message Text

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PAGE 01 CAIRO 01088 111642Z
ACTION NEA-10

INFO OCT-01 ISO-00 SS-15 SP-02 EB-08 INR-07 NSC-05
CIAE-00 DOE-11 SOE-02 COME-00 /061 W
-----118561 120324Z /64S
R 111627Z JAN 78
FM AMEMBASSY CAIRO
TO SECSTATE WASHDC 4090

C O N F I D E N T I A L CAIRO 01088

E.O. 11652: GDS
TAGS: ENRG, EG, US
SUBJ: CONOCO OPTIMISTIC OVER SOUTH EGYPT CONCESSION

REF: CAIRO 742

1 RUMOR OF "CONOCO DISCOVERY" IN VAST SOUTH EGYPT CONCESSION HAS BEEN CIRCULATING FOR PAST FEW WEEKS. ACCORDING CONOCO REP, THERE HAS TECHNICALLY BEEN NO DISCOVERY. RUMORS ORIGINATE FROM COMPANY'S OPTIMISM OVER FIVE STRUCTURES HERETOFORE UNKNOWN IN SOUTH EGYPT AREA WHICH HAVE BEEN DISCOVERED DURING THE RECENT SEISMIC ACTIVITY. ACCORDING CONOCO, IT WOULD BE INTERESTED IN DRILLING AT ANY OF THESE SITES WHICH EVIDENTLY SHOW CLASSIC OIL POSSIBILITY. CONOCO NOW CARRYING OUT MORE DETAILED SEISMIC WORK TO DETERMINE WHICH OF THE STRUCTURES SHOULD BE DRILLED. FIRST WELL SCHEDULED FOR LATE 1978.

2. WHILE OF COURSE NO ONE CAN PREDICT WHAT RESULTS OF DRILLING WILL BE, CONOCO IS EXTREMELY OPTIMISTIC THAT THEY MAY HAVE FOUND EXTENSION OF LIBYAN OIL-BEARING STRATA IN EGYPT'S SOUTHERN DESERT. EILTS
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PAGE 02 CAIRO 01088 111642Z

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: OFFSHORE DRILLING, CONTRACTS
Control Number: n/a
Copy: SINGLE
Draft Date: 11 jan 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978CAIRO01088
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GS
Errors: N/A
Expiration:
Film Number: D780018-0085
Format: TEL
From: CAIRO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780177/aaaacnco.tel
Line Count: 55
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: e994eae4-c288-dd11-92da-001cc4696bcc
Office: ACTION NEA
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: 78 CAIRO 742
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 10 jun 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3795471
Secure: OPEN
Status: NATIVE
Subject: CONOCO OPTIMISTIC OVER SOUTH EGYPT CONCESSION
TAGS: ENRG, EG, US
To: STATE
Type: TE
vdkgvwkey: odbs://SAS/SAS.dbo.SAS_Docs/e994eae4-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
Declassified/Released
US Department of State
EO Systematic Review
20 Mar 2014
Markings: Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014